

RECORD OF PROCEEDINGS

MINUTES OF THE REGULAR MEETING OF THE BOARDS OF DIRECTORS OF JOHNSTOWN NORTH METROPOLITAN DISTRICT NOS. 1-3

HELD
July 25, 2024

The Regular Meeting of the Board of Directors of Johnstown North Metropolitan District Nos. 1-3 was held via MS Teams and Teleconference on Thursday, July 25, 2024, at 11:30 a.m.

ATTENDANCE

Directors in Attendance:

Kim Perry, President & Chairperson
Jeff Breidenbach, Vice President & Asst. Secretary
Sam Salazar, Asst. Secretary & Asst. Treasurer
Tim DePeder, Asst. Secretary & Asst. Treasurer

Directors Absent, but Excused:

Josh Kane, Treasurer & Secretary

Also in Attendance:

Deborah Early; Icenogle Seaver Pogue, P.C.
Bryan Newby, Kieyesia Conaway, Irene Buenavista, Jennifer Ondracek,
Doug Campbell, and Stanley Holder; Pinnacle Consulting Group, Inc.
Mike McBride; McWhinney.
John Cutler; John Cutler & Associates

ADMINISTRATIVE ITEMS

Declaration of Quorum/Call to Order: Director Perry noted that a quorum was present, with four out of five Directors in attendance. The Regular Meeting of the Boards of Directors (collectively, the “Boards”) of the Johnstown North Metropolitan District Nos. 1-3 (collectively, the “District”) was called to order by Director Perry at 11:31 a.m.

Coordinated Meetings: The Boards determined to hold joint meetings of the Districts and to prepare joint minutes of actions taken by the Districts at such meetings. Unless otherwise noted below, the matters set forth below shall be deemed to be the actions of the Board of Directors of Johnstown North Metropolitan District No. 1, with concurrence by the Boards of Directors of Johnstown North Metropolitan District Nos. 2, and 3.

Director Qualifications/Disclosure of Potential Conflicts of Interest: All Board Members confirmed their qualifications to serve on the Boards. Ms. Early noted that notices of potential conflicts of interest for all Board Members were filed with the Colorado Secretary of State at least 72 hours in advance of the meeting, disclosing that potential conflicts of interest

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may exist, as all Board Members are employees of McWhinney Real Estate Services, Inc. which is associated with the primary landowner and developer of land within the District. Ms. Early advised the Boards that pursuant to Colorado law, certain disclosures by the Board Members might be required prior to taking official action at a meeting. The Boards reviewed the agenda for the meeting, following which each Board Member present confirmed the contents of the written disclosures previously made stating the fact and summary nature of any matters as required under Colorado law to permit official action to be taken at the meeting. Additionally, the Boards determined that the participation of the members present was necessary to obtain a quorum or otherwise enable the Boards to act.

Approval of Agenda: The Boards considered the approval of the agenda. Following review and discussion, upon a motion duly made by Director DePeder, seconded by Director Breidenbach, and upon vote, unanimously carried, it was

RESOLVED to approve the agenda, as amended to move item III B to follow item III D.

Public Comment for Non-Agenda Items: There were no Public Comments received.

Director Comment: There were no Director Comments received.

CONSENT AGENDA

Director Perry reviewed the items on the consent agenda with the Boards. Director Perry advised the Boards that any item may be removed from the consent agenda to the regular agenda upon the request of any Director. No items were requested to be removed from the consent agenda. Upon a motion duly made by Director DePeder, Seconded by Director Breidenbach, the following items on the consent agenda were unanimously approved, ratified and adopted:

- A. Minutes – April 25, 2024, Regular Meeting.
 - B. Contract Modifications.
 - C. Payment of Claims.
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FINANCIAL ITEMS

Finance Manger’s Report: Ms. Buenavista presented the Finance Manger’s Report to the Boards and answered questions.

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2023
AMENDED
BUDGET HEARING

Director Perry opened the 2023 Amended Budget Hearing for Johnstown North Metropolitan District No. 2. Mr. Newby reported that notice of the budget hearing was published on July 18, 2024, in the Johnstown Breeze, in accordance with state budget law. There being no public input, the public portion of the budget hearing was closed. Ms. Buenavista reviewed the amended budget in detail and answered questions. The amended budget for District No. 2 is as follows:

District No. 2
General Fund: \$153,724
Capital Projects Fund: \$328,092
Debt Service Fund: \$563,407

Following review and discussion, upon a motion duly made by Director Breidenbach, seconded by Director Salazar, and upon vote, unanimously carried, it was

RESOLVED to approve the Resolution to Adopt the 2023 Amended Budget and appropriate funds for for District No. 2, and authorize such further actions of the officers and consultants necessary to sign related documents and submit and file such documents required to finalize the amended budget.

FINANCIAL
ITEMS CONTINUED

2023 Audited Financial Statements for District No. 1 and District No. 2: Mr. Cutler presented the 2023 Audited Financial Statements for District No. 1 and District No. 2 to the Boards and answered questions. Mr. Cutler reported that the audits received a clean unmodified opinion. Following review and discussion, upon a motion duly made by Director DePeder, seconded by Director Breidenbach, and upon vote, unanimously carried, it was

RESOLVED to approve the 2023 Audited Financial Statements for District No. 1 and District No. 2, as presented.

2023 Audit Exemptions for District No. 3: Ms. Buenavista presented the 2023 Audit Exemptions for District No. 3 to the Board and answered questions. Following review and discussion, upon a motion duly made by Director DePeder, seconded by Director Breidenbach, and upon vote, unanimously carried, it was

RESOLVED to ratify the 2023 Audit Exemption for District No. 3, as presented.

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DISTRICT MANAGER ITEMS

District Manager's Report: Mr. Newby and Mr. Campbell presented the District Manager's Report to the Boards and answered questions.

Streamline Platform – Subscription Agreement: Mr. Newby presented the Streamline Platform – Subscription Agreement to the Boards and answered questions. Following review and discussion, upon a motion duly made by Director Breidenbach, seconded by Director Salazar, and upon vote, unanimously carried, it was

RESOLVED to reify the Streamline Platform - Subscription Agreement, as presented.

CAPITAL INFRASTRUCTURE ITEMS

District Project Manager Update: Mr. Holder presented the District Project Manager Update to the Boards and answered questions.

Project Management Memo with MRES for High Plains Expansion: Mr. Holder presented the Project Management Memo with MRES for High Plains Expansion to the Boards and answered questions. Following review and discussion, upon a motion duly made by Director Salazar, seconded by Director Breidenbach, and upon vote, unanimously carried, it was

RESOLVED to approve the Project Management Memo with MRES for High Plains Expansion in the amount of \$58,662.00, as presented.

Master Service Agreement and Work Order 2024-01 with Earth Engineering Consultants, LLC for High Plains Expansion: Mr. Holder presented the Master Service Agreement and Work Order 2024-01 with Earth Engineering Consultants, LLC for High Plains Expansion to the Boards and answered questions. Following review and discussion, upon a motion duly made by Director DePeder, seconded by Director Salazar, and upon vote, unanimously carried, it was

RESOLVED to approve the Master Service Agreement and Work Order 2024-01 with Earth Engineering Consultants, LLC for High Plains Expansion in the amount of \$3,400.00, as presented.

LEGAL ITEMS

Resolution Accepting Enforcement Obligations Set Forth in the Second Amended and Restated Master Declaration of Covenants, Conditions, and Restrictions for Iron Horse: Ms. Early presented the Resolution Accepting Enforcement Obligations Set Forth in the Second Amended and Restated Master Declaration of Covenants, Conditions, and

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Restrictions for Iron Horse to the Boards and answered questions. Following review and discussion, upon a motion duly made by Director Breidenbach, seconded by Director DePeder, and upon vote, unanimously carried, it was

RESOLVED to approve the Resolution Accepting Enforcement Obligations Set Forth in the Second Amended and Restated Master Declaration of Covenants, Conditions, and Restrictions for Iron Horse, as presented.

DIRECTOR
COMMENT

There were no Director Comments received.

ADJOURNMENT

There being no further business to come before the Boards, the meeting was adjourned at 11:58 a.m.

The foregoing constitutes a true and correct copy of the minutes of the above-referenced meeting.

Respectfully submitted,

Bryan Newby FOR _____
Kieyesia Conaway, Recording Secretary for the Meeting